

2013 Pulaski County Property Tax Report with Comparison to 2012

Legislative Services Agency

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This report describes property tax changes in Pulaski County between 2012 and 2013.

Property tax changes in 2013 were affected most by local factors, such as changes in assessed values, deductions, levies, credits, and tax rates. However, three statewide trends affected a large number of counties.

- First, pay-2013 was a statewide reassessment year. In past reassessments there were double-digit percentage increases in assessed values, but this time assessments were almost unchanged statewide. The difference was trending, which has been adjusting assessments annually since 2007. Few counties experienced large assessment increases in 2013. Many experienced assessment decreases.
- Second, farmland assessments continued to rise, with the base rate of an acre increasing 8.7% from \$1,500 to \$1,630. High commodity prices and low interest rates were the reason. Rising farmland assessments were especially important in rural counties, where farmland is a larger part of total assessed value.
- Third, many local income tax credit rates increased substantially. This was due to a corrected distribution of local income tax revenues to local governments. Extra income tax revenue was applied to tax credits in 2013. This may mean that credit rates will fall (and tax bills will rise) in 2014.

Still, local factors were most influential in individual counties in 2013. Here is what affected taxes in Pulaski County.

	Average Change in Tax Bill, All Property	Total Levy, All Units	Certified Net Assessed Value	Tax Cap Credits % of Levy
2013	-13.4%	\$10,854,612	\$799,116,770	0.0%
Change		0.4%	10.9%	
2012	10.7%	\$10,815,913	\$720,685,402	0.2%

Comparable Homestead Property Tax Changes in Pulaski County

The total tax bill for all taxpayers in Pulaski County decreased by 13.4% in 2013. The reasons were a small 0.4% rise in the levy and a large increase in local income tax-funded property tax credit rates. In this reassessment year, certified net assessed value increased substantially, by 10.9%. Pulaski County's tax rates are too low for many taxpayers to qualify for tax cap credits.

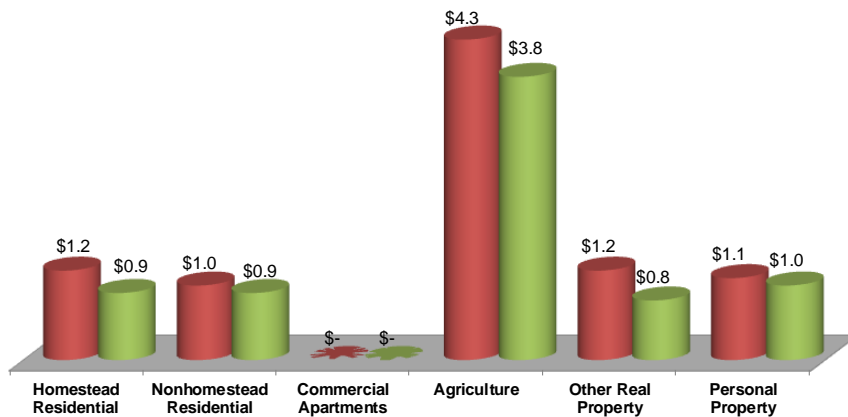
Pulaski County homeowners experienced a large 20.1% decrease in property tax bills in 2013. This was due to a large increase in local property tax credits and a large decrease in property tax rates, which more than offset a large increase in homestead net assessed value. Statewide, the average homeowner's tax bill was almost unchanged.

	2012 to 2013	
	Number of Homesteads	% Share of Total
Summary Change in Tax Bill		
Higher Tax Bill	495	12.9%
No Change	194	5.1%
Lower Tax Bill	3,144	82.0%
Average Change in Tax Bill	-20.1%	
Detailed Change in Tax Bill		
20% or More	200	5.2%
10% to 19%	91	2.4%
1% to 9%	204	5.3%
-1% to 1%	194	5.1%
-1% to -9%	449	11.7%
-10% to -19%	857	22.4%
-20% or More	1,838	48.0%
Total	3,833	100.0%

Note: Percentages may not total due to rounding.

Comparison of Net Property Tax by Property Type (In Millions)

■ 2012 - Total \$8.8 ■ 2013 - Total \$7.4



In Pulaski County most net property taxes were paid by agriculture and business (other real and personal) property owners in 2013. Total net property taxes decreased 13.4%, compared to an average 2.1% increase statewide. Net taxes on all categories of property decreased. Business real property net taxes decreased the by the largest percentage.

Property tax rates decreased in all but one of the 19 Pulaski County tax districts in 2013. The average tax rate fell by 9.5% because a small levy increase was offset by a large increase in certified net assessed value. Statewide, the average tax rate increased by 4.2%.

The total levies of all government units in Pulaski County increased by 0.4%, compared to a 3.7% statewide levy increase. Detailed levy changes for local governments in Pulaski County are included in a later table.

Property Type	Gross AV Pay 2012	Gross AV Pay 2013	Gross AV Change	Net AV Pay 2012	Net AV Pay 2013	Net AV Change
Homesteads	\$330,279,478	\$362,195,349	9.7%	\$114,457,264	\$132,305,394	15.6%
Other Residential	74,252,600	81,810,200	10.2%	73,591,739	81,104,633	10.2%
Ag Business/Land	371,900,122	409,538,001	10.1%	369,796,894	407,587,848	10.2%
Business Real/Personal	204,917,166	202,764,046	-1.1%	176,571,722	175,706,917	-0.5%
Total	\$981,349,366	\$1,056,307,596	7.6%	\$734,417,619	\$796,704,792	8.5%

Net AV equals gross AV less deductions and exemptions. Certified net AV is set with the budget, certified by the county auditor and used to calculate tax rates. It may be adjusted by the auditor to account for appeals. Net AV in the above table is summed from tax bills. It includes TIF allocations while certified net AV does not. Gross AV also is summed from tax bills. Circuit breaker tax caps are calculated on gross AV.

Pulaski County's total billed net assessed value increased substantially, by 8.5% in 2013. Increases in agricultural assessments were the main reason. Net assessed value for all of Indiana was nearly unchanged, rising by only 0.1%.

Tax Cap Category	2012	2013	Difference	% Change
1%	\$439	\$309	-\$130	-29.5%
2%	10,344	0	-10,344	-100.0%
3%	0	0	0	0.0%
Elderly	5,475	3,593	-1,881	-34.4%
Total	\$16,258	\$3,903	-\$12,355	-76.0%
% of Levy	0.2%	0.0%		

Total tax cap credits in Pulaski County were \$3,903, which was a small fraction of the levy. This was one of the smallest credit percentages in the state. The state average was 10.9%, and the median or typical county saw credits equal to 4.2% of its levy. Tax rates were the main determinant of tax cap credits. Pulaski

County's average tax rate was much less than the median rate statewide. Pulaski County also provided large local property tax credits, funded by local income taxes. Almost all of Pulaski County's tax cap credits were in the elderly category, which limits homestead property tax increases to 2% per year for some homeowners 65 years of age or older. A later table shows tax cap credits by category for each local government unit.

Tax cap credits in Pulaski County decreased \$12,355 between 2012 and 2013. Credits as a share of the total levy fell to near zero in 2013 from 0.2% in 2012.

Pulaski County Levy Comparison by Taxing Unit

Taxing Unit	2009	2010	2011	2012	2013	% Change			
						2009 - 2010	2010 - 2011	2011 - 2012	2012 - 2013
County Total	10,190,928	10,134,304	10,186,574	10,815,913	10,854,612	-0.6%	0.5%	6.2%	0.4%
Pulaski County	3,855,439	3,999,857	3,965,073	4,071,151	3,882,909	3.7%	-0.9%	2.7%	-4.6%
Beaver Township	19,227	18,543	17,307	16,371	15,793	-3.6%	-6.7%	-5.4%	-3.5%
Cass Township	23,586	23,286	22,940	23,062	22,305	-1.3%	-1.5%	0.5%	-3.3%
Franklin Township	13,898	13,700	13,520	13,651	13,135	-1.4%	-1.3%	1.0%	-3.8%
Harrison Township	22,506	22,794	21,777	0	5,951	1.3%	-4.5%	-100.0%	
Indian Creek Township	18,163	16,054	15,941	18,111	17,252	-11.6%	-0.7%	13.6%	-4.7%
Jefferson Township	16,548	16,319	16,081	16,263	15,636	-1.4%	-1.5%	1.1%	-3.9%
Monroe Township	58,473	57,704	56,801	57,051	55,159	-1.3%	-1.6%	0.4%	-3.3%
Rich Grove Township	25,620	25,274	24,887	24,955	2,640	-1.4%	-1.5%	0.3%	-89.4%
Salem Township	68,870	68,134	67,902	68,975	66,263	-1.1%	-0.3%	1.6%	-3.9%
Tippecanoe Township	40,063	39,743	36,617	36,701	38,712	-0.8%	-7.9%	0.2%	5.5%
Van Buren Township	64,790	63,938	63,050	64,646	61,454	-1.3%	-1.4%	2.5%	-4.9%
White Post Township	61,261	60,472	59,947	60,653	58,701	-1.3%	-0.9%	1.2%	-3.2%
Francesville Civil Town	130,160	129,207	127,378	129,875	123,658	-0.7%	-1.4%	2.0%	-4.8%
Medaryville Civil Town	166,860	166,581	164,118	167,440	159,498	-0.2%	-1.5%	2.0%	-4.7%
Monterey Civil Town	42,946	42,135	41,719	40,497	40,493	-1.9%	-1.0%	-2.9%	0.0%
Winamac Civil Town	485,778	485,950	476,090	476,945	463,350	0.0%	-2.0%	0.2%	-2.9%
Culver Community School Corp	175,698	193,513	189,895	190,367	247,364	10.1%	-1.9%	0.2%	29.9%
Eastern Pulaski Community School Corp	2,421,394	2,098,507	2,272,608	2,653,552	2,926,914	-13.3%	8.3%	16.8%	10.3%
West Central School Corp	1,246,731	1,383,371	1,309,658	1,432,281	1,322,109	11.0%	-5.3%	9.4%	-7.7%
North Judson-San Pierre School Corp	483,534	475,695	516,310	492,581	599,705	-1.6%	8.5%	-4.6%	21.7%
Francesville Public Library	124,330	122,725	99,146	150,893	116,615	-1.3%	-19.2%	52.2%	-22.7%
Monterey Public Library	84,358	80,603	79,024	80,436	76,298	-4.5%	-2.0%	1.8%	-5.1%
Pulaski County Public Library	540,695	530,199	528,785	529,456	522,698	-1.9%	-0.3%	0.1%	-1.3%
Northwest Indiana Solid Waste Mgmt Dist	0	0	0	0	0				

Pulaski County 2013 Tax Rates, Credit Rates, and Net Tax Rates for Homesteads by Taxing District

Dist #	Taxing District	Tax Rate	Credit Rates						Net Tax Rate, Homesteads
			LOIT PTRC	COIT Homestead	CEDIT Homestead	CEDIT Residential	LOIT Homestead	LOIT Residential	
66001	Beaver Township II	1.2366	25.0492%	--	39.6733%	--	--	--	0.4362
66002	Beaver Township I	0.9836	25.0492%	--	39.6733%	--	--	--	0.3470
66003	Cass Township	1.0999	25.0492%	--	39.6733%	--	--	--	0.3880
66004	Cass Township - North	1.7130	25.0492%	--	39.6733%	--	--	--	0.6043
66005	Franklin Township	1.3340	25.0492%	--	39.6733%	--	--	--	0.4706
66006	Harrison Township	1.3110	25.0492%	--	39.6733%	--	--	--	0.4625
66007	Indian Creek Township	1.3308	25.0492%	--	39.6733%	--	--	--	0.4695
66008	Jefferson Township - East	1.3363	25.0492%	--	39.6733%	--	--	--	0.4714
66009	Jefferson Township	1.0833	25.0492%	--	39.6733%	--	--	--	0.3822
66010	Monroe Township	1.3384	25.0492%	--	39.6733%	--	--	--	0.4722
66011	Winamac Corp (Monroe)	2.1061	25.0492%	--	39.6733%	--	--	--	0.7430
66012	Rich Grove Township	1.6647	25.0492%	--	39.6733%	--	--	--	0.5873
66013	Salem Township	1.1582	25.0492%	--	39.6733%	--	--	--	0.4086
66014	Francesville Corp (Salem)	1.8351	25.0492%	--	39.6733%	--	--	--	0.6474
66015	Tippecanoe Township	1.1045	25.0492%	--	39.6733%	--	--	--	0.3896
66016	Monterey Corp (Tippecanoe)	2.1273	25.0492%	--	39.6733%	--	--	--	0.7505
66017	Van Buren Township	1.3960	25.0492%	--	39.6733%	--	--	--	0.4925
66018	White Post Township	1.1444	25.0492%	--	39.6733%	--	--	--	0.4037
66019	Medaryville Corp (White Post)	2.4618	25.0492%	--	39.6733%	--	--	--	0.8685

Notes: A *Taxing District* is a geographic area of a county where taxing units overlap, so the sum of the taxing unit tax rates is the total district rate.

The *Tax Rate* is the gross levy divided by net assessed value, in dollars per \$100 assessed value.

The *LOIT*, *COIT*, and *CEDIT* credits are funded by local income taxes.

The *Net Tax Rate for Homesteads* is calculated by reducing the tax rate by the various credit percentages.

Pulaski County 2013 Circuit Breaker Cap Credits

Taxing Unit Name	Circuit Breaker Credits by Property Type					Circuit Breaker as % of Levy	
	(1%) Homesteads	(2%) Other Residential and Farmland	(3%) All Other Real/Personal	Elderly	Total	Levy	
<i>Non-TIF Total</i>	309	0	0	3,593	3,903	10,854,612	0.0%
<i>TIF Total</i>	0	0	0	0	0	0	
<i>County Total</i>	309	0	0	3,593	3,903	10,854,612	0.0%
Pulaski County	61	0	0	1,070	1,131	3,882,909	0.0%
Beaver Township	0	0	0	0	0	15,793	0.0%
Cass Township	0	0	0	3	3	22,305	0.0%
Franklin Township	0	0	0	7	7	13,135	0.1%
Harrison Township	0	0	0	1	1	5,951	0.0%
Indian Creek Township	0	0	0	2	2	17,252	0.0%
Jefferson Township	0	0	0	3	3	15,636	0.0%
Monroe Township	0	0	0	31	31	55,159	0.1%
Rich Grove Township	0	0	0	0	0	2,640	0.0%
Salem Township	0	0	0	5	5	66,263	0.0%
Tippecanoe Township	0	0	0	1	1	38,712	0.0%
Van Buren Township	0	0	0	16	16	61,454	0.0%
White Post Township	5	0	0	0	5	58,701	0.0%
Francesville Civil Town	0	0	0	111	111	123,658	0.1%
Medaryville Civil Town	173	0	0	0	173	159,498	0.1%
Monterey Civil Town	0	0	0	5	5	40,493	0.0%
Winamac Civil Town	0	0	0	612	612	463,350	0.1%
Culver Community School Corp	0	0	0	6	6	247,364	0.0%
Eastern Pulaski Community School Corp	0	0	0	1,360	1,360	2,926,914	0.0%
West Central School Corp	59	0	0	136	195	1,322,109	0.0%
North Judson-San Pierre School Corp	0	0	0	21	21	599,705	0.0%
Francesville Public Library	0	0	0	19	19	116,615	0.0%
Monterey Public Library	0	0	0	2	2	76,298	0.0%
Pulaski County Public Library	11	0	0	181	192	522,698	0.0%
Northwest Indiana Solid Waste Mgmt Dist	0	0	0	0	0	0	

Notes: Circuit breaker tax cap credits are tax savings for taxpayers and revenue losses for local government units. Circuit breaker credits are highest in tax districts with the highest tax rates. These are usually districts that include cities or towns because the municipal tax rate is included in the district tax rate. This means that most circuit breaker credits are in cities and towns and in units that overlap cities and towns.

Circuit Breaker Credit Types:

Homesteads are owner-occupied primary residences and include homestead land and buildings in the 1% tax cap category. Owner-occupied mobile homes and agricultural homesteads are included in this category. This category only includes credits on the portion of the property that qualifies as a homestead.

Other Residential/Farmland includes small rental housing units, larger commercial apartments, second homes, long-term care facilities, and farmland, in the 2% tax cap category.

All Other Real/Personal is commercial, industrial, and utility land and buildings, and business equipment, including agricultural equipment, in the 3% tax cap category. This category also includes credits on the portion of homeowner properties that do not qualify as a homestead.

Elderly includes credits for the 2% annual limit on homestead tax bill increases for low-income homeowners, age 65 and over. The *Total Levy by Unit* is gross property taxes levied, before all tax credits. For TIF districts, this amount represents the TIF proceeds before circuit breaker credits. This information is included to allow comparison to the circuit breaker revenue losses.

Numbers may not total due to rounding.